

Written Testimony of Representative Jared Polis (CO-2)
Make It in America: What's Next?
PANEL 1: American Innovation

Sharing Economy. Collaboration is the foundation of our economy, and 21st century technology presents more opportunities than ever before for people to exchange information, resources, and capital at the blink of an eye.

Start-ups are no longer just about a small group of people huddling together to pool their ideas and resources. They're about crowdsourcing ideas and investment opportunities. They're about developing source code collaboratively and taking advantage of open source technology, and about protecting the resources that all businesses and economies depend on to grow – whether they're natural resources like air and water or technological resource like the Internet and wireless spectrum.

That means public policy has to catch up to the needs of 21st-century innovators. We should be promoting collaboration and looking to eliminate barriers to entry – so that folks with good ideas can market them to potential investors who can help implement them, and start-ups can compete with name-brand corporations that far too often still monopolize the marketplace.

Immigration. One of our biggest challenges in growing new businesses is that our broken immigration system does not allow for training and retaining the talented workers and entrepreneurs that want to be a part of our country's economy.

Comprehensive immigration reform is one of the first steps Congress should take if it is serious about embracing startups and the positive impact and job growth they contribute to our economy.

Reform must provide a pathway for high-skilled workers and entrepreneurs to compete in the American economy. Failing to act on immigration reform is nothing short of saying that we are willing to ship jobs overseas.

Internet. Promoting start-up growth in the 21st century means we have to preserve the free and open internet.

The Internet is under attack on a variety of fronts – from some of our colleagues in Congress who are trying to prevent the FCC from implementing rules designed to keep the Internet fast and open, and from corporate lobbyists who want to censor and remove controversial online content under the guise of copyright enforcement.

One of my top priorities is stopping legislative efforts like SOPA and PIPA that introduce government censorship into our online marketplace – where free expression is absolutely essential to the role it plays in worldwide commerce – are incredibly destructive to the global economy.

Surveillance. The innovation economy has also been damaged by our government's overzealous surveillance apparatus. The revelations about the NSA's data collection programs drove consumers around the world to store data with foreign companies instead of companies that operate domestically. Furthermore,

the backdoor searches that NSA officials use to gather information have also undermined the security of the Internet by weakening the encryption protocols that it depends on.

Investment in Growth. If you want new business to grow and thrive, they need an “ecosystem” with the essential elements.

Like a growing tree needs sun, water, and good soil, growing businesses need Congress to make investments in infrastructure, R&D, and our future STEM leaders.

This means a long-term highway bill, serious investments in basic science and research, and education policies that prepare students to be competitive in the global economy.

Access to capital. Access to capital is one of the largest challenges a startup can face. In the modern economy, where startups can rise and fall in the blink of an eye, the traditional banking system does not always meet the capital demands of startup firms.

Moving forward, we must continue to look for creative ways to make sustainable and usable capital accessible entrepreneurs, while also balance protections for investors.

Labor. Finally, part of growing the economy is having strong organizations that can fight on behalf of the working people. We must expand collective bargaining in order to decrease wage disparity and improve opportunities for all. The middle class’ share of income closely mirrors the decline of union membership. Thousands of studies show there is a high correlation between union membership and middle class income. We must think outside-of-the-box to reverse this trend for all working Americans.

Conclusion. Congress’s job is to do everything possible to foster an environment where Americans can innovate and create. That means writing labor policies that allow all Americans to climb the career ladder and provide for their families. And it means marshaling all the resources available to us – our environment, our workforce, our free and open Internet – to compete in the global economy.